

*Sales Contract for the Gentling Bird
Paintings and The Fort Worth Museum of
Science and History*

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement dated this ____ day of August, 1985, is entered into by Scott Gentling and Stuart Gentling (collectively the "Sellers") and the Fort Worth Museum of Science and History, a Texas non-profit corporation, (the "Buyer") for the purposes and considerations hereinafter expressed.

Recitals

A. The Sellers are the creators and owners of the 40 pictures of birds painted in watercolor and having the image size of approximately 20 inches by 26 inches more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Paintings").

B. The Sellers wish to sell the Paintings to the Buyer and the Buyer wishes to purchase the Paintings from the Sellers on the terms hereinafter set forth.

NOW THEREFORE, in consideration of the mutual undertakings of the parties, it is agreed as follows:

1. Purchase and Sale. Subject to the terms of this agreement, the Sellers hereby sell the Paintings to the Buyer, and the Buyer hereby purchases the Paintings from the Sellers

for a purchase price (the "Purchase Price") of \$300,000.00.

2. Payment. The Purchase Price shall be paid to the Sellers as follows: one-third of the Purchase Price shall be paid on the first anniversary date of this agreement, one-third of the Purchase Price shall be paid on the second anniversary date of this agreement and one-third of the Purchase Price shall be paid on the third anniversary date of this agreement. The Purchase Price shall not bear interest. Buyer shall not be required to make any payment hereunder until the liens described in paragraph 3 hereof have been released.

3. Representations and Warranties by Seller. Sellers represent and warrant to Buyer that (i) Sellers are the creators of the Paintings, (ii) Sellers are the owners of the Paintings, (iii) Sellers are the owners of the copyrights to the Paintings and have not in any way alienated the copyrights to the Paintings or any of them, (iv) the only encumbrance of the Paintings is in connection with a Security Agreement and Financing Statement entered into with Camp Bowie National Bank, and (v) Sellers have the right and authority to enter into this agreement.

4. Delivery. The Paintings shall be delivered to the Buyer on or before August _____, 1985, free from all encumbrances. Until the time of delivery, all risk of loss shall be

borne by the Sellers. In the event any one or more of the Paintings shall be damaged or destroyed prior to delivery, the Purchase Price shall be reduced by \$7500.00 for each of the Paintings so damaged or destroyed. Prior to delivery, Sellers may make such use of the Paintings as Sellers deem appropriate, but Sellers shall use due care to protect the Paintings and keep them safe.

At the time of delivery the Paintings shall be framed, at the sole cost and expense of Sellers, in a similar way with identical frames. The mounting, matting, glazing and frames will be of museum quality.

At the time of delivery, Sellers shall also deliver to the Buyer certain other material, which will then become the property of Buyer, relating to the Paintings including (i) original studies, (ii) preliminary drawings, (iii) certain correspondence and (iv) original manuscripts of the text of the book entitled Of Birds and Texas published by the Wind River Press, Austin, Texas (the "Gentling Book").

5. Copyright and License. Sellers shall retain all copyrights to the Paintings; provided that the Buyer is authorized to reproduce the Paintings without compensation to the Sellers for items which will not compete directly with the Gentling Book, either in its first published facsimile size edition or in the smaller subsequent standard size edition.

Such authorized uses shall include posters, brochures, programs, greeting cards, stationary and calendars.

6. Use of Transparencies. When possible, Sellers will allow Buyer to use existing transparencies and color separations free of charge. The Buyer shall be liable for the safe return in good condition of such materials and shall replace same, if damaged.

7. Access. After transfer of the paintings to the Buyer, Sellers shall have the right of access for reasonable periods of time during normal business hours of the museum for the purposes of study, research and inspection.

8. Maintenance of Paintings. Buyer shall use its best efforts to maintain the Paintings in good condition. If the Paintings are damaged in any way, the Buyer shall have no liability to the Sellers, but the Buyer shall consult with the Sellers concerning restoration.

9. Sale of Paintings. The Buyer shall use its best efforts to keep all of the Paintings together as a collection, but does not covenant to do so. In the event the Buyer wishes to sell the Paintings or any one or more of them, it shall give notice to the Sellers of such potential sale, such notice containing the terms of the potential sale. Sellers shall have _____ days after receipt of such notice within which to give

notice of their election to purchase the Painting or Paintings described in the notice from the Buyer on the same terms. Failure of Sellers to give notice of their election to purchase within the time set forth above shall be deemed an election by the Sellers not to exercise their rights and Buyer shall be free to consummate the proposed sale.

10. Exhibition of Paintings. Buyer may exhibit the Paintings, either at a collection or in smaller groupings, at such time and at such locations as Buyer shall deem appropriate. Buyer may lend the Paintings, or any of them, to such persons as Buyer shall deem appropriate for the purpose of exhibiting the Paintings, or any of them. Sellers shall not be entitled to receive any compensation for such exhibitions.

11. Term.

12. General.

A. Notices. Any notice, request, instruction or documents to be given hereunder by any party hereto to any other party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, if to Buyer:

if to Sellers, to:

or at such other address for a party as shall be specified by like notice. Any notice which is delivered personally shall be deemed given upon delivery. Any notice which is addressed and mailed in the manner herein provided shall be deemed given upon delivery; provided however, in the event certified mail is returned unclaimed, delivery shall be deemed given three days after the day such notice is placed in the mail.

B. Entire Agreement. This agreement constitutes the entire contract and shall supercede all prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter hereof, and no party shall be liable or bound to the other in any manner, except as specifically set forth herein.

C. Successors. The terms of this agreement shall inure to the benefit of and be binding upon respective successors and assigns of the parties hereto. Nothing in the agreement, express or implied, is intended to confer upon any party, other than the parties and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of such agreements.

D. Modification and Waiver. Any of the terms or conditions of this agreement may be waived in writing at any time, by the party which is entitled to the benefits thereof; and this agreement may be modified or amended at any time by the parties. No supplement, modification or amendment of this agreement shall be binding unless executed in writing by all the parties hereto. No waiver of any provision of this agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

IN WITNESS WHEREOF, this agreement is executed as of the date first above written.

STUART GENTLING

SCOTT GENTLING

FORT WORTH MUSEUM OF
SCIENCE AND HISTORY

By